

Currency Exchange Rates

This worksheet requires you to use exchange rates to convert between currencies, calculate budgets, and compare costs. Give all final answers rounded to 2 decimal places (cents) unless otherwise instructed.

Basic Conversions

Use the following exchange rates for all questions in this section:

1 New Zealand Dollar (NZD) =

0.60 US Dollars (USD)

1 New Zealand Dollar (NZD) =

0.52 Euros (EUR)

1 New Zealand Dollar (NZD) =

95 Japanese Yen (JPY)

1. A tourist arrives in New Zealand with 500 USD. How much New Zealand money will they receive?

(Hint: You must first calculate the rate for 1 USD in NZD.)

2. A New Zealand exporter earns 25,000 EUR. How much is this worth in NZD?

3. A New Zealand student is travelling to Japan and exchanges 1,200 NZD. How many Japanese Yen will they receive?

Multi-Step Calculations and Budgeting

Use the exchange rates from the previous section for Questions 4-6.

4. A New Zealander is planning a holiday and sets a daily budget of 150 NZD for food and activities. Calculate their equivalent daily budget in both USD and EUR.

- a. Budget in USD.
- b. Budget in EUR.

5. An online gaming subscription costs 19.99 USD per month. What is the annual cost of this subscription in NZD?

6. An investor converts 5,000 NZD into JPY. After a year, they convert their JPY back into NZD at a new rate of $1 \text{ NZD} = 100 \text{ JPY}$. Did the investor gain or lose money, and by how much in NZD?

Comparison, Fees, and Real-World Scenarios

Use the following updated exchange rates for all questions in this section:

1 Australian Dollar (AUD) = **1.10 New Zealand Dollars (NZD)**

1 Great British Pound (GBP) = **2.05 New Zealand Dollars (NZD)**

Bank Fee for Currency Exchange: **3% of the NZD amount**

7. A New Zealand traveller has two options for accommodation:

- a. Option A: A hotel room in Sydney for 120 AUD per night.
- b. Option B: A hotel room in London for 65 GBP per night.

Which option is cheaper in NZD, and by how much per night?

8. A student is purchasing a textbook online from the UK that costs 40 GBP. Calculate the total cost to the student in NZD, including the 3% bank fee on the NZD total.

9. A tourist converts 800 NZD into AUD at the bank, paying the 3% fee first. They spend 500 AUD on a weekend trip. They then convert the remaining AUD back into NZD at the same rate, but are charged the 3% fee again on the NZD amount received. How much NZD does the tourist have left?